

Fill in this information to identify the case:

Debtor 1 Lloyd W. Nadeau
 Debtor 2 _____
 (Spouse, if filing)
 United States Bankruptcy Court for the: Northern District of Ohio
 (State)
 Case number 19-31622-JPG

Official Form 427

Cover Sheet for Reaffirmation Agreement

12/15

Anyone who is party to a reaffirmation agreement may fill out and file this form. Fill it out completely, attach it to the reaffirmation agreement, and file the documents within the time set under Bankruptcy Rule 4008.

Part 1: Explain the Repayment Terms of the Reaffirmation Agreement

1. Who is the creditor?	Toyota Motor Credit Corporation Name of the creditor												
2. How much is the debt?	On the date that the bankruptcy case is filed \$ <u>22,334.53</u> To be paid under the reaffirmation agreement \$ <u>22,334.53</u> <u>\$319.07</u> per month for <u>70</u> months (if fixed interest rate)												
3. What is the Annual Percentage Rate (APR) of interest? (See Bankruptcy Code § 524(k)(3)(E).)	Before the bankruptcy case was filed	<u>0.0000%</u>											
	Under the reaffirmation agreement	<u>0.0000%</u>	<input checked="" type="checkbox"/> Fixed rate <input type="checkbox"/> Adjustable rate										
4. Does collateral secure the debt?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Describe the collateral.	2019 TOYOTA COROLLA, VIN: 2T1BURHE3KC166149 Current market value \$ <u>17,175.00</u>											
5. Does the creditor assert that the debt is nondischargeable?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Attach an explanation of the nature of the debt and the basis for contending that the debt is nondischargeable.												
6. Using information from Schedule I: Your Income (Official Form 106I) and Schedule J: Your Expenses (Official Form 106J), fill in the amounts.	<table border="0" style="width: 100%;"> <thead> <tr> <th style="width: 50%; text-align: left;">Income and expenses reported on Schedule I and J</th> <th style="width: 50%; text-align: left;">Income and expenses stated on the reaffirmation agreement</th> </tr> </thead> <tbody> <tr> <td>6a. Combined monthly income from line 12 of Schedule I \$ <u>2,692.26</u></td> <td>6e. Monthly income from all sources after payroll deductions \$ <u>2,692.26</u></td> </tr> <tr> <td>6b. Monthly expenses from line 22c of Schedule J - \$ <u>2,651.01</u></td> <td>6f. Monthly expenses - \$ <u>2,657.01</u></td> </tr> <tr> <td>6c. Monthly payments on all reaffirmed debts not listed on Schedule J - \$ _____</td> <td>6g. Monthly payments on all reaffirmed debts not included in monthly expenses - \$ _____</td> </tr> <tr> <td>6d. Scheduled net monthly income \$ <u>41.25</u> Subtract lines 6b and 6c from 6a. If the total is less than 0, put the number in brackets. </td> <td>6h. Present net monthly income \$ <u>41.25</u> Subtract lines 6f and 6g from 6e. If the total is less than 0, put the number in brackets. </td> </tr> </tbody> </table>			Income and expenses reported on Schedule I and J	Income and expenses stated on the reaffirmation agreement	6a. Combined monthly income from line 12 of Schedule I \$ <u>2,692.26</u>	6e. Monthly income from all sources after payroll deductions \$ <u>2,692.26</u>	6b. Monthly expenses from line 22c of Schedule J - \$ <u>2,651.01</u>	6f. Monthly expenses - \$ <u>2,657.01</u>	6c. Monthly payments on all reaffirmed debts not listed on Schedule J - \$ _____	6g. Monthly payments on all reaffirmed debts not included in monthly expenses - \$ _____	6d. Scheduled net monthly income \$ <u>41.25</u> Subtract lines 6b and 6c from 6a. If the total is less than 0, put the number in brackets.	6h. Present net monthly income \$ <u>41.25</u> Subtract lines 6f and 6g from 6e. If the total is less than 0, put the number in brackets.
Income and expenses reported on Schedule I and J	Income and expenses stated on the reaffirmation agreement												
6a. Combined monthly income from line 12 of Schedule I \$ <u>2,692.26</u>	6e. Monthly income from all sources after payroll deductions \$ <u>2,692.26</u>												
6b. Monthly expenses from line 22c of Schedule J - \$ <u>2,651.01</u>	6f. Monthly expenses - \$ <u>2,657.01</u>												
6c. Monthly payments on all reaffirmed debts not listed on Schedule J - \$ _____	6g. Monthly payments on all reaffirmed debts not included in monthly expenses - \$ _____												
6d. Scheduled net monthly income \$ <u>41.25</u> Subtract lines 6b and 6c from 6a. If the total is less than 0, put the number in brackets.	6h. Present net monthly income \$ <u>41.25</u> Subtract lines 6f and 6g from 6e. If the total is less than 0, put the number in brackets.												

7. Are the income amounts on lines 6a and 6e different? ☒ No ☐ Yes. Explain why they are different and complete line 10. _____

8. Are the expense amounts on lines 6b and 6f different? ☒ No ☐ Yes. Explain why they are different and complete line 10. _____

9. Is the net monthly income in line 6h less than 0? ☒ No ☐ Yes. A presumption of hardship arises (unless the creditor is a credit union). Explain how the debtor will make monthly payments on the reaffirmed debt and pay other living expenses. Complete line 10. _____

10. Debtor's certification about lines 7-9 I certify that each explanation on lines 7-9 is true and correct.

If any answer on lines 7-9 is Yes, the debtor must sign here. **x** Lloyd W. Nadeau **x** _____
 Signature of Debtor 1 Signature of Debtor 2 (Spouse Only in a Joint Case)

If all the answers on lines 7-9 are No, go to line 11.

11. Did an attorney represent the debtor in negotiating the reaffirmation agreement? ☐ No ☒ Yes. Has the attorney executed a declaration or an affidavit to support the reaffirmation agreement?
☐ No ☒ Yes

Part 2: Sign Here

Whoever fills out this form must sign here. I certify that the attached agreement is a true and correct copy of the reaffirmation agreement between the parties identified on this *Cover Sheet for Reaffirmation Agreement*.

x _____ Date _____
 Signature MM / DD / YYYY

Printed Name
 Craig A. Edelman
 Jason Cottrill
 John Rafferty
 Mukta Suri
 Natalie Lea
 14841 Dallas Parkway, Suite 425
 Dallas, Texas 75254
 (972) 643-6600
 (972) 643-6698
 E-mail: consumer7@nbsdefaultservices.com

Check one:
☐ Debtor or Debtor's Attorney
☐ Creditor or Creditor's Attorney
☒ Creditor's Authorized Agent

Check One.

☐ **Presumption of Undue Hardship**

☒ **No Presumption of Undue Hardship**

See Debtor's Statement in Support of Reaffirmation, Part II below, to determine which box to check.

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OHIO**

In Re: Lloyd W. Nadeau
Debtor

§
§
§
§

Case No. 19-31622-JPG
Chapter 7

REAFFIRMATION DOCUMENTS

Name of Creditor: Toyota Motor Credit Corporation

☐ Check this box if Creditor is a Credit Union

PART I. REAFFIRMATION AGREEMENT

Reaffirming a debt is a serious financial decision. Before entering into this Reaffirmation Agreement, you must review the important disclosures, instructions, and definitions found in Part V of this form.

A. Brief description of the original agreement being reaffirmed: Motor Vehicle Lien

B. **AMOUNT REAFFIRMED:**

\$22,334.53

The Amount Reaffirmed is the entire amount that you are agreeing to pay. This may include unpaid principal, interest, and fees and costs (if any) arising on or before June 4, 2019, which is the date of the Disclosure Statement portion of this form (Part V).

See the definition of "Amount Reaffirmed" in Part V, Section C below.

C. The **ANNUAL PERCENTAGE RATE** applicable to the Amount Reaffirmed is 0.0000%.

See definition of "Annual Percentage Rate" in Part V, Section C below.

This is a (check one)

☒ Fixed Rate

☐ Variable Rate

If the loan has a variable rate, the future interest rate may increase or decrease from the Annual Percentage Rate disclosed here.

D. Reaffirmation Agreement Repayment Terms (*check and complete one*):

☒ \$ 319.07 per month for 70 months starting on June 11, 2019

***On the maturity date, all outstanding amounts owed under this reaffirmation agreement shall be immediately due and payable.**

☐ Describe repayment terms, including whether future payment amount(s) may be different from the initial payment amount.

E. Describe the collateral, if any, securing the debt:

Description: 2019 TOYOTA COROLLA, VIN: 2T1BURHE3KC166149

Current Market Value: \$17,175.00

F. Did the debt that is being reaffirmed arise from the purchase of the collateral described above?

☒ Yes. What was the purchase price for the collateral? \$22,972.67

☐ No. What was the amount of the original loan? \$ _____

G. Specify the changes made by this Reaffirmation Agreement to the most recent credit terms on the reaffirmed debt and any related agreement:

	Terms as of the Date of Bankruptcy	Terms After Reaffirmation
Balance Due (including fees and costs)	\$22,334.53	\$22,334.53
Annual Percentage Rate	0.0000%	0.0000%
Monthly Payment	\$319.07	\$319.07

H. ☐ Check this box if the creditor is agreeing to provide you with additional future credit in connection with this Reaffirmation Agreement. Describe the credit limit, the Annual Percentage Rate that applies to future credit and any other terms on future purchases and advances using such credit:

PART II. DEBTOR'S STATEMENT IN SUPPORT OF REAFFIRMATION AGREEMENT

A. Were you represented by an attorney during the course of negotiating this agreement?

Check one. ☒ Yes ☐ No

B. Is the creditor a credit union?

Check one. ☐ Yes ☒ No

C. If your answer to EITHER question A. or B. above is "No" complete 1. and 2. below.

1. Your present monthly income and expenses are:

a. Monthly income from all sources after payroll deductions (take-home pay plus any other income) \$2,692.26

b. Monthly expenses (including all reaffirmed debts except this one) \$ 2,331.94

c. Amount available to pay this reaffirmed debt (subtract b. from a.) \$ 360.32

d. Amount of monthly payment required for this reaffirmed debt \$319.07

*If the monthly payment on this reaffirmed debt (line d.) is **greater than** the amount you have available to pay this reaffirmed debt (line c.), you must check the box at the top of page one that says "Presumption of Undue Hardship." Otherwise, you must check the box at the top of page one that says "No Presumption of Undue Hardship."*

2. You believe that this reaffirmation agreement will not impose an undue hardship on you or your dependents because:

Check one of the two statements below, if applicable:

☒ You can afford to make the payments on the reaffirmed debt because your monthly income is greater than your monthly expenses even after you include in your expenses the monthly payments on all debts you are reaffirming, including this one.

☐ You can afford to make the payments on the reaffirmed debt even though your monthly income is less than your monthly expenses after you include in your expenses the monthly payments on all debts you are reaffirming, including this one, because:

Use an additional page if needed for a full explanation.

D. If your answers to BOTH questions A. and B. above were "Yes," check the following statement, if applicable:

☐ You believe this Reaffirmation Agreement is in your financial interest and you can afford to make the payments on the reaffirmed debt.

Also, check the box at the top of page one that says "No Presumption of Undue Hardship."

PART III. CERTIFICATION BY DEBTOR(S) AND SIGNATURES OF PARTIES

I (We) hereby certify that:

- (1). I (We) agree to reaffirm the debt described above.
- (2). Before signing this Reaffirmation Agreement, I (we) read the terms disclosed in this Reaffirmation Agreement (Part I) and the Disclosure Statement, Instructions and Definitions included in Part V below;
- (3). The Debtor's Statement in Support of Reaffirmation Agreement (Part II above) is true and complete;
- (4). I am (We are) entering into this agreement voluntarily and am (are) fully informed of my (our) rights and responsibilities; and
- (5). I (We) have received a copy of this completed and signed Reaffirmation Documents form.

SIGNATURE(S) (If this is a joint Reaffirmation Agreement, both debtors must sign):

Date 6/14/19Signature 
Lloyd W. Nadeau

Date _____

Signature _____

Reaffirmation Agreement Terms Accepted by Creditor:

Creditor	Toyota Motor Credit Corporation	14841 Dallas Parkway, Suite 425, Dallas, Texas 75254
	<i>Print Name</i>	<i>Address</i>
<i>Print Name of Representative</i>		<i>Signature</i> _____ <i>Date</i> _____
Craig A. Edelman		
Jason Cottrill		
John Rafferty		
Mukta Suri		
Natalie Lea		

PART IV. CERTIFICATION BY DEBTOR'S ATTORNEY (IF ANY)*To be filed only if the attorney represented the debtor during the course of negotiating this agreement.*

I hereby certify that: (1) this agreement represents a fully informed and voluntary agreement by the debtor; (2) this agreement does not impose an undue hardship on the debtor or any dependent of the debtor; and (3) I have fully advised the debtor of the legal effect and consequences of this agreement and any default under this agreement.

☐ A presumption of undue hardship has been established with respect to this agreement. In my opinion, however, the debtor is(are) able to make the required payment.

Check box, if the presumption of undue hardship box is checked on page 1 and the creditor is not a Credit Union.

Date 6/14/19Signature of Debtor's Attorney
Print Name of Debtor's Attorney

Michael B. Jackson

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF OHIO**

In Re: Lloyd W. Nadeau
Debtor

§
§
§
§

Case No. 19-31622-JPG
Chapter 7

MOTION FOR APPROVAL OF REAFFIRMATION AGREEMENT

I (we) the debtor(s), affirm the following to be true and correct:

I am (We are) not represented by an attorney in connection with this reaffirmation agreement.

I (We) believe this reaffirmation agreement is in my (our) best interest based on the income and expenses I (we) have disclosed in my (our) Statement in Support of Reaffirmation Agreement, and because *(provide any additional relevant reasons the court should consider)*:

Therefore, I (we) ask the court for an order approving this reaffirmation agreement under the following provisions *(check all applicable boxes)*:

- ☐ 11 U.S.C. § 524(c)(6) (debtor is not represented by an attorney during the course of the negotiation of the reaffirmation agreement)
- ☐ 11 U.S.C. § 524(m) (presumption of undue hardship has arisen because monthly expenses exceed monthly income, as explained in Part II of Form B2400A, Reaffirmation Documents)

Signed: 
Lloyd W. Nadeau

Dated: 06/14/2019

Return to:
National Bankruptcy Services, LLC
14841 Dallas Parkway, Suite 300
Dallas, Texas 75254